



SIGNIFICANT EVENT NOTICE

29 October 2020

This notice explains important changes being made to the administration of your AvSuper account. Please read this notice carefully, to ensure that you are aware of these changes, how they will affect you and the date from which the changes take effect.

Effective 30 November 2020

AvSuper's administration arrangements

AvSuper uses external service providers to assist the Trustee with many Fund functions, such as administration services which include processing contributions to your account, making benefit payments and issuing member statements.

We have previously advised members of the Trustee's decision to transfer AvSuper's administration services to a new provider, Mercer Administration Services (Australia) Pty Ltd, following a comprehensive tender and due diligence process. The Trustee is confident that the change will be in members' best interests and that Mercer has the capacity and capabilities to provide a very high standard of administration services, now and in the future.

The Trustee has now confirmed that the transition of administration services to Mercer will take place following **close of business 27 November 2020**. This notice is to provide members with additional important information regarding the transition, and how it will affect members during the transition period. Updates for members relating to the administration transition will also be published on the Fund's website.

So, how does this change affect you?

Detailed planning for the transition of administration services is already going on behind the scenes, under strict monitoring and subject to rigorous testing controls to ensure that all member data is correctly transferred to Mercer, and that any impact to AvSuper members is minimised.

While we implement the new administration arrangements, there will be a short period where certain transaction requests, including rollover and investment switches, will be impacted as shown in the table overleaf:

Email: avsinfo@avsuper.com.au
Call: 1300 128 751 (Local call)

AvSuper Trustee - PO Box 223, Civic Square, ACT 2608
www.avsuper.com.au

Before making a decision about the AvSuper Fund, or any of its products, you should consider your own requirements, our Financial Services Guide, our Privacy Notice and the relevant Product Disclosure Statement. For a copy call us or download one from www.avsuper.com.au. AvSuper Pty Ltd (ABN 46 050 431 797, AFSL 239078) is the Trustee of the AvSuper Fund (ABN 84 421 446 069).



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Transaction Type	Timings that apply	Temporary processing arrangements*
Contributions and transfers (rollovers in) received for members	Contributions and transfers received on or after 25 November 2020	These transactions will be temporarily "held" and are expected to be processed to member accounts from 4 December 2020, using the unit prices effective at the date of receipt
Withdrawal payments, including cash withdrawals and transfers (rollovers out)	Benefit payment and transfer requests received on or after 25 November 2020	These transactions will be temporarily "held" and are expected to be processed from member accounts from 4 December 2020, using the unit prices effective at the date of their payment
Investment option switch requests	Investment option switch requests received between 8pm 20 November and 4pm 27 November 2020	These transactions will be "held" and are expected to be processed from 4 December 2020, using the weekly unit price effective as at Friday 27 November 2020
	Investment option switch requests received after 4pm, 27 November 2020	These transactions will be "held" and are expected to be processed from 4 December 2020, using the daily unit price effective the day the switch request was received by AvSuper

* if the dates applicable to temporary processing arrangements are required to be extended for any reason, we will update members of revised dates on our website

By law, the Trustee is required to pay certain rollovers out within 3 days. The Trustee has sought regulatory relief in writing from the Australian Prudential Regulation Authority (APRA), in respect of this requirement for the time period associated with the administration transition. We encourage members wanting to withdraw an amount from their account balance, or to transfer or rollover their superannuation to another fund, to send in their request before 24 November 2020 (where practicable to do so) if they wish to avoid or minimise any processing delays.

During the administration transition, access to your current Member Online arrangements will also be suspended from 5pm on Friday 27 November 2020. We expect your new AvSuper Online (AOL) service to be available to you on or around 4 December 2020. **We will separately provide you with information and details on how to access your member account via our new AOL service, closer to the transition date.**

Most importantly, during the transition period when online member access is temporarily unavailable, AvSuper's Member Advice Consultants will still be available to access details of your account and assist you with any queries about your account, including your account balance and other account information. We will also accept change requests and investment switches via relevant forms, or over the phone during the transition period, rather than via our online service during the transition.

Once the transition is complete, we plan for you to experience further positive changes in the future. We'll contact you as we roll out these improvements to AvSuper in the coming weeks and months.